Forestar Group Inc. Form 4 September 12, 2013

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and AdJASTROW I	•	_	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer				
			Forestar Group Inc. [FOR]	(Check all applicable)				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	•				
			(Month/Day/Year)	X Director 10% Owner				
6300 BEE CAVE ROAD, BUILDING TWO, SUITE			09/10/2013	Officer (give title Other (specify below)				
				below) below)				
500								
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check				
			Filed(Month/Day/Year)	Applicable Line)				
				X Form filed by One Reporting Person				
ALICTINI TY	7 7 2 7 1 6			Form filed by More than One Reporting				

AUSTIN, TX 78746

(City)	(State)	Table Table	e I - Non-D	erivative S	Securi	ities Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securit		•	5. Amount of Securities	6. Ownership	7. Nature of Indirect
(Instr. 3)		any	Code	(Instr. 3, 4	and 5	5)	Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
					(A)		Reported Transaction(s)	(Instr. 4)	
					or		(Instr. 3 and 4)		
			Code V	Amount	(D)	Price	(Instruction of		
Common Stock	09/10/2013		M	33,333	A	\$ 15.02	286,195	D	
Common Stock	09/10/2013		F	26,554	D	\$ 21.16	259,641 <u>(1)</u>	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Person

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transact Code (Instr. 8)	Sec Ac or I	riva curi qui Dis) str.	ities red (A) sposed of 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	7 (A))	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy) (2) (3)	\$ 15.02	09/10/2013		M			33,333	02/06/2005	02/06/2014	Common Stock	33,333
Option (right to buy) (2) (4)	\$ 20.26							02/04/2006	02/04/2015	Common Stock	33,333
Option (right to buy) (2) (5)	\$ 27.06							02/03/2007	02/03/2016	Common Stock	34,166
Option (right to buy) (6)	\$ 28.85							02/12/2009	02/12/2018	Common Stock	20,000
Restricted Share Units (7)	<u>(7)</u>							<u>(7)</u>	<u>(7)</u>	Common Stock	<u>(7)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships						
·F. · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other			
JASTROW KENNETH M II 6300 BEE CAVE ROAD BUILDING TWO, SUITE 500 AUSTIN, TX 78746	X						

Signatures

Bradley J. Stein signing on behalf of Kenneth M.

Jastrow, II

09/12/2013

**Signature of Reporting Person Date

Reporting Owners 2

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) In accordance with the Rights Agreement adopted by the Company on December 11, 2007, Preferred Stock Purchase Rights are deemed to be attached to the shares of Common Stock.
- (2) Shares acquired in a pro rata distribution by Temple-Inland Inc. through a spin-off effective December 28, 2007.
- Options Vesting Schedule Exercise price \$15.02: Options Exercisable 02/06/2005 8,333; Options Exercisable 02/06/2006 8,333; Options Exercisable 02/06/2007 8,333 and Options Exercisable 01/01/2008 -8,333.
- Options Vesting Schedule Exercise price \$20.26: Options Exercisable 02/04/2006 8,333; Options Exercisable 02/04/2007 8,333; and Options Exercisable 01/01/2008 -16,666.
- Options Vesting Schedule Exercise price \$27.06: Options Exercisable 02/03/2007 8,541; and Options Exercisable 01/01/2008 25,625.
- Options Vesting Schedule for Options Granted 02/12/2008 Exercise price \$28.85: Options Exercisable 02/12/2009 6,500; Options Exercisable 02/12/2010 6,500; Options Exercisable 02/12/2011 7,000.
- (7) Restricted share units accrued under a Company plan to be settled in cash following Reporting Person's retirement. Restricted share units are vested on the date of grant and have the economic equivalent of one share of common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.